



January 8, 2024

**SENT VIA E-MAIL ONLY**

Winthrop & Weinstine, P.A.  
Attn: Bill Burdett  
225 South 6<sup>th</sup> Street, Suite 3500  
Minneapolis, MN 55402  
bburdett@winthrop.com

RE: Robert Bollinger Loan

Dear Bill,

On behalf of Bollinger Motors, Inc. (the “**Company**”), receipt of your Notice of Default dated January 3, 2024 is acknowledged.

Please be assured that the Company remains committed to settling its outstanding debt of \$503,128.99 with American Express and intends to do so at its earliest possible opportunity.

The Company denies any assertion of default under its A&R Secured Promissory Note dated October 24, 2024 with Robert Bollinger, as the Company has not experienced a material adverse change in its business, operations, results of operations, assets, liabilities, or financial condition.

The Company reserves all its rights and waives none.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jason Puscas'.

Jason Puscas  
CAO / General Counsel  
Bollinger Motors, Inc.

Cc: James Taylor – via email  
Bryan Chambers – via email